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**SUNCOAST CREDIT UNION SUPPORTS SMALL BUSINESSES
THROUGH PAYCHECK PROTECTION PROGRAM LOANS**

TAMPA, Fla. (July 14, 2020) – Staying true to the earliest beginnings, Suncoast Credit Union has been focused on helping small businesses survive and thrive during the COVID-19 pandemic. Through June 30, Suncoast Credit Union funded more than 1900 loans under the Paycheck Protection Program totaling \$49.5 million.

Suncoast’s average loan size was \$25,000, while the national average credit union loan was \$49,487 according to the Small Business Administration.

The smallest PPP loan amount provided by Suncoast was less than \$1,000, while the largest loan was \$867,000. Approximately 26% of loans issued by Suncoast were amounts less than \$10,000.

Small businesses encompass 47% of private-sector payrolls in the United States according to the Small Business and Entrepreneurship Council. As a community credit union, Suncoast acknowledges the important role that small businesses play in the 39 Florida counties the credit union serves.

“Small businesses have fueled our economy and now more than ever need our assistance in providing resources, capital and guidance to help them weather this unanticipated economic storm,” said Melva McKay-Bass, Senior Vice President of Business Development, Suncoast Credit Union. “I am so pleased that we were able to help so many of our businesses that serve our communities where we live, work and play.”

Jansen Dance Project, a professional fine arts training facility based in Tampa, feared the worst when COVID-19 began to threaten this small business. Troy Jansen, whose wife is a nurse at Tampa General Hospital, worried he was going to lose his businesses and devastate his students.

“Suncoast not only helped but they answered my many questions and helped me understand how this program worked,” said Jansen. “A credit union manager called me personally to walk me through the application process. I was in tears when I found out I was approved.”

“I am mostly proud of the fact that our average loan size is approximately \$25,000,” said Kevin Johnson, President & CEO, Suncoast Credit Union. “We believe in the strength of small business because we understand the lifeblood of our economy thrives there. Through a PPP loan, small businesses are able to remain solvent, keep their team members employed and hopefully, survive this unprecedented time in our history.”

Since the start of the COVID-19 pandemic, Suncoast has opened three new branches in Sumter, Manatee and Charlotte counties.

- Wildwood Service Center: 5625 Seven Mile Drive, Suite 102, Wildwood, FL 34785
- Lakewood Ranch Service Center: 11021 FL-64 E, Suite 102, Bradenton, FL 34212
- Port Charlotte at Walmart Service Center: 375 Kings Highway, Port Charlotte, FL 33983

About Suncoast Credit Union

Suncoast Credit Union is the largest credit union in the state of Florida, the ninth largest in the United States based on membership, and the 10th largest in the United States based on its \$12 billion in assets. Chartered in 1934 as Hillsborough County Teachers Credit Union, Suncoast Credit Union currently operates 73 full-service branches and serves more than 895,000 members in the following 39 Florida counties: Alachua, Brevard, Broward, Charlotte, Citrus, Clay, Collier, DeSoto, Dixie, Duval, Gilchrist, Glades, Hardee, Hendry, Hernando, Highlands, Hillsborough, Indian River, Lake, Lee, Leon, Levy, Manatee, Marion, Martin, Miami-Dade, Monroe, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Sarasota, Seminole, St. Johns, St. Lucie, Sumter and Volusia. Since its founding in 1990, the Suncoast Credit Union Foundation has raised and donated more than \$29 million to organizations and initiatives that support the health, education and emotional well-being of children in the communities that the credit union serves. For more information, visit: suncoastcreditunion.com or follow us on social media at: facebook.com/SuncoastCreditUnion, linkedin.com/company/suncoastcreditunion, twitter.com/SuncoastCU or instagram.com/suncoastcreditunion.

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